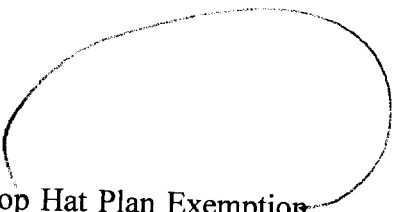


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NEW ORLEANS  MUSEUM OF ART
P.O. Box 19123 • City Park • New Orleans, Louisiana 70179-0123 • (504) 488-2631

October 11, 1994


Top Hat Plan Exemption
U.S. Department of Labor
Pension and Welfare Benefits Administration
Room N-5644
200 Constitution Avenue, NW
Washington, DC 20210

Gentlemen:

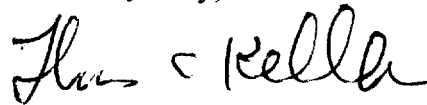
Pursuant to Department of Labor Regulations Section 2520.104-23, you are hereby advised that New Orleans Museum of Art, [EIN: 72-6000-331], 1 Collins Diboll Circle, New Orleans, Louisiana 70124, has established the following "top hat" plan:

New Orleans Museum of Art Deferred Compensation Plan

which is maintained primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. The Plan is not intended to qualify under Section 401(a) of the Internal Revenue Code, nor as an employee benefit plan under the Employee Retirement Income Security Act of 1974 subject to the provisions of Parts II, III and IV of Title I.

The above Plan is the only "top hat" plans maintained by the New Orleans Museum of Art and there is one employee participating in Plan.

Yours very truly,



Thomas C. Keller
Treasurer

TCK:cf